



CITY OF BROKEN ARROW

EMPLOYEE BENEFITS

1. The City provides **health, dental, vision** and **life insurance** benefits for the employee at \$29.00 per month. The same health, dental and vision coverage is available for the employee's family members at a cost of \$196.06 per month. The City pays the entire premium for a term life policy, which provides a benefit of \$20,000.00.
2. One week of **vacation** is available after six months of employment. Thereafter, vacation is accrued monthly according to years of service. The annual accrual schedule is as follows:

<u>Years of Employment</u>	<u>Vacation Leave</u>
1 through 4	10 days
5 through 9	15 days
10 through 19	20 days
20 and over	25 days

3. Eleven paid **holidays**.
4. Eight hours of **sick leave** accrued per month. Each employee may accrue to a maximum of 1,040 hours (130 working days).
5. The City offers through the Oklahoma Municipal Retirement Fund a defined contribution plan. **Retirement** benefits are earned through employer and voluntary employee contributions, plan forfeitures and investment return. The City submits a monthly contribution with the amount determined each year by the City Council. Presently, the City contribution rate is 9%. Employees become 20% vested after three years and vesting increases 20% for each additional year of service until 100% vesting is achieved at seven years.

Participants may invest contributions in any of six investment options. The employee may have a voluntary payroll deduction ranging from 2% to 10% of gross pay.

6. Through the **ICMA Retirement Corporation** employees may defer from federal and state income taxes up to \$15,500 to supplement retirement benefits. The employee may choose between a variety of mutual funds and fixed interest investment options.
7. The City offers a **flexible benefit plan** program, which reduces the tax liability on health insurance premiums, vision materials expenses, childcare expenses and unreimbursed medical expenses.
8. **Employee Assistance Plan** designed to assist employees and their family members with emotional health and well being.
9. The City offers **long-term disability** benefits to all full time employees at no cost to the employee.
10. There are a variety of other benefit programs an employee may participate in on a payroll deduction basis. These currently include credit union and pre-paid legal services.